

By Representative Fiorentino

1 A bill to be entitled
2 An act relating to trust funds; creating s.
3 236.12265, F.S.; creating the Florida Academic
4 Improvement Trust Fund within the Department of
5 Education; providing sources of funds;
6 specifying uses of funds; providing for annual
7 carryforward of funds; providing for future
8 review and termination or re-creation of the
9 trust fund; providing a contingent effective
10 date.
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12 Be It Enacted by the Legislature of the State of Florida:
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14 Section 1. Section 236.12265, Florida Statutes, is
15 created to read:
16 236.12265 Florida Academic Improvement Trust Fund.--
17 (1) The Florida Academic Improvement Trust Fund is
18 hereby created, to be administered by the Department of
19 Education.
20 (2) Funds to be credited to the trust fund shall
21 consist of funds appropriated annually by the Legislature and
22 interest earnings. Such funds shall be used solely for the
23 purposes set forth in s. 236.1226.
24 (3) Notwithstanding the provisions of s. 216.301, and
25 pursuant to s. 216.351, any balance in the trust fund at the
26 end of the fiscal year shall remain in the trust fund and
27 shall be available for carrying out the purposes of the trust
28 fund.
29 (4) In accordance with s. 19(f)(2), Art. III of the
30 State Constitution, the Florida Academic Improvement Trust
31 Fund shall, unless terminated sooner, be terminated on July 1,

1 2006. Before its scheduled termination, the trust fund shall
2 be reviewed as provided in s. 215.3206(1) and (2).

3 Section 2. This act shall take effect July 1, 2002, if
4 HB or similar legislation is adopted in the same
5 legislative session, or an extension thereof, and becomes law.

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8 HOUSE SUMMARY

9
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